
APPENDIX III-21

CERTIFICATION REQUIREMENTS FOR THE POOLING OF MULTIFAMILY MATURE LOAN PROGRAM

Applicability: Ginnie Mae I MBS Program only.

At the time of submission of an application for pooling a multifamily mature loan program mortgage, the Issuer must submit the following Certification, along with all other required pooling documentation:

(TO BE SUBMITTED ON ISSUER LETTERHEAD)

CERTIFICATION FOR POOLING A MULTIFAMILY MATURE LOAN PROGRAM MORTGAGE

FEDERAL HOUSING ADMINISTRATION PROJECT NUMBER _____

PROPOSED POOL NUMBER _____

PROJECT NAME _____

PROJECT LOCATION _____

GINNIE MAE ISSUER NUMBER _____

I, the undersigned, do certify:

1. The contract of Mortgage Insurance with the Federal Housing Administration is in full force.
2. The mortgage is Fully Insured by the Federal Housing Administration and not subject to a Coinsurance Mortgage contract.
3. Unless subject to a current modification approved by the Federal Housing Administration, the project has had sustained occupancy of at least 93 percent, or, if the project is a nursing home, at least 90 percent, for the last 24 months. (Audited financial statements)
4. Unless subject to a current modification approved by the Federal Housing Administration, the mortgage has been current monthly through principal, interest, and all escrows, including the Reserve for Replacement account, for the past 24 months. (Servicing records and audited financial reports)
5. Unless subject to a current modification approved by the Federal Housing Administration, the project's Reserve for Replacement account is funded to an amount of at least 24 monthly payments. (Servicing records and Regulatory Agreement)

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6. Unless subject to a current modification approved by the Federal Housing Administration, the most current project physical inspection performed denotes a rating of satisfactory or higher, and all required repairs have been made and inspected by the mortgagee and determined to be satisfactory. (Project physical inspection)
 7. If the mortgaged property is subject to a project-based rental subsidy contract, the loan has been marked-to-market by HUD. (Servicing records and legal file)
 8. Unless subject to a current modification approved by the Federal Housing Administration, the project has a minimum Debt Service Coverage of 117 percent. (Audited financial report)

“WARNING: It is a crime to knowingly make false statements to a Federal Agency. Penalties upon conviction can include a fine and imprisonment. For details, see Title 18, U.S. Code 1001 and 1010.”

Name of Issuer

Authorized Officer

Date